

Highlights

U.S. crude oil refinery inputs averaged 16.4 million barrels per day during the week ending November 18, 2022 which was 258,000 barrels per day more than the previous week's average. Refineries operated at 93.9% of their operable capacity last week. Gasoline production decreased last week, still averaging 9.2 million barrels per day. Distillate fuel production increased last week, still averaging 5.1 million barrels per day.

U.S. crude oil imports averaged 7.1 million barrels per day last week, increased by 1.5 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.3 million barrels per day, 1.5% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 585,000 barrels per day, and distillate fuel imports averaged 122,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 3.7 million barrels from the previous week. At 431.7 million barrels, U.S. crude oil inventories are about 5% below the five year average for this time of year. Total motor gasoline inventories increased by 3.1 million barrels from last week and are about 4% below the five year average for this time of year. Both Finished gasoline and blending components inventories increased last week. Distillate fuel inventories increased by 1.7 million barrels last week and are about 13% below the five year average for this time of year. Propane/propylene inventories increased by 1.2 million barrels from last week and are 10% above the five year average for this time of year. Total commercial petroleum inventories

increased by 3.3 million barrels last week.

Total products supplied over the last four-week period averaged 20.7 million barrels a day, up by 0.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.7 million barrels a day, down by 7.0% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels a day over the past four weeks, down by 3.5% from the same period last year. Jet fuel product supplied was down 2.4% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$80.07 per barrel on November 18, 2022, \$9.07 below last week's price but \$3.96 higher than one year ago. The spot price for conventional gasoline in the New York Harbor was \$2.692 per gallon, \$0.404 more than a year ago. The New York Harbor spot price for No. 2 heating oil was \$3.600 per gallon, \$1.450 higher than a year ago. Product spot prices were not available for November 11, 2022 due to the Veteran's Day holiday.

The national average retail regular gasoline price dropped to \$3.648 per gallon on November 21, 2022, \$0.114 less than last week's price, but \$0.253 more than a year ago. The national average retail diesel fuel price decreased to \$5.233 per gallon, \$0.080 per gallon lower than last week's price, but \$1.509 higher than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/18/22	11/11/22	11/19/21
Crude Oil Input to Refineries	16,123	15,880	15,357
Refinery Capacity Utilization (Percent)	92.4	91.1	87.4
Motor Gasoline Production	9,547	9,615	10,063
Distillate Fuel Oil Production	5,132	5,099	4,832

See Table 2.

Stocks (Million Barrels)

	11/18/22	11/11/22	11/19/21 ¹
Crude Oil (Excluding SPR) ²	431.7	435.4	434.0
Motor Gasoline ³	211.0	207.9	211.4
Distillate Fuel Oil ³	109.1	107.4	121.7
All Other Oils ⁴	468.3	466.1	450.8
Crude Oil in SPR	390.5	392.1	604.5
Total ⁴	1,610.6	1,608.9	1,822.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/18/22	11/11/22	11/19/21
Crude Oil	2,433	1,991	3,174
Petroleum Products	-3,875	-3,870	-3,309
Total	-1,442	-1,880	-135

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/18/22	11/11/22	11/19/21
Motor Gasoline	8,685	8,836	9,335
Distillate Fuel Oil	4,032	4,040	4,177
All Other Products	7,962	7,980	7,156
Total	20,678	20,856	20,667

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/18/22	11/11/22	11/19/21
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	80.07	89.14	76.11
Conv. Regular Gasoline - NYH	2.692	—	2.288
No. 2 Heating Oil - NYH	3.600	—	2.150
Ultra-Low Sulfur Diesel Fuel - NYH	3.817	—	2.290
Propane - Mont Belvieu	0.850	0.868	1.118

	Retail Prices		
	11/21/22	11/14/22	11/22/21
Motor Gasoline - Regular	3.648	3.762	3.395
Motor Gasoline - Midgrade	4.167	4.270	3.843
Motor Gasoline - Premium	4.507	4.615	4.107
On-Highway Diesel Fuel	5.233	5.313	3.724

See Table 10,11,12,14.

Data for the week ending November 4 reflect benchmarking to the October *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.